



# **Business Development Board of Martin County, Inc.**

## **Business Plan | FY 2027**

The Business Development Board of Martin County is the official Economic Development Organization for Martin County and official partner of Select Florida.

### **VISION**

To foster a strong Martin County economy characterized by a diversity of businesses and a growing and sustainable tax base.

### **MISSION**

To lead economic development by supporting local contributory businesses, attracting investment, and fostering job creation.

### **RESPONSIBILITIES**

The BDBMC has a number of responsibilities related to its vision and mission. They are inclusive of the following items and tasks:

- Promoting Martin County as an ideal place to do business
- Helping businesses grow, expand, and stay in Martin County
- Helping attract companies to the County from outside of the area
- Executing a proactive business visitation program
- Connecting business owners with resources
- Conducting events, workshops, forums and roundtables
- Assisting the County and municipalities with coordinating incentive programs
- Serving as a liaison between businesses and government policymakers
- Supporting the county with post-disaster business recovery efforts

## GOALS & OBJECTIVES

The BDBMC Board of Directors has adopted several overarching goals and objectives that reflect the organization's vision and mission.

These goals and objectives relate to the attraction and retention of companies, investment, and jobs – and they are categorized by economic development function: Attraction or Retention.

Additionally, the strategies, tactics, and activity related to accomplishing those goals and objectives all contribute positively to Martin County's economy. The infographic below, from the 2025 Annual Report, illustrates that economic impact.

### ***I. Attraction***

- a.*** Support and assist the County with completing the Economic Development Toolkit and sharing it with business attraction leads.
- b.*** Implement a marketing plan to grow “out of market” awareness that Martin County is a good place to do business.
- c.*** Grow lead generation opportunities with economic development partners (FloridaCommerce/SelectFlorida, FPL, site selection consultants, etc.).

### ***II. Retention***

- a.*** Support and assist the County with completing the Economic Development Toolkit and sharing it with Martin County companies.
  - i.*** Market County “Access to Capital” resources to businesses (e.g. Martin Loan Fund, etc.).
  - ii.*** Assist the County in identifying funding sources for the Economic Trust Fund, which helps fund incentive programs from the Economic Development Toolkit.
- b.*** Implement an advocacy strategy that illustrates the importance of economic development in Martin County.
- c.*** Grow the number of businesses referred to BDBMC staff for business assistance or Pulse visits by board members.



## BUSINESS RETENTION & EXPANSION

According to the International Economic Development Council, up to 80 percent of net new local job growth comes from companies that already exist in the community. This fact illustrates the importance of engaging those businesses and entrepreneurs in a meaningful way. The engagement is an economic development term known as BRE, or Business Retention & Expansion.

The Pulse business visitation program, conducted by BDBMC staff, is a core element of the organization’s Business Retention & Expansion strategy, and it is central to the BDBMC’s desire to retain and grow Martin County’s existing industry base.

These structured visits provide real-time, on-the-ground insights that shape our programming, resource allocation, and economic development efforts.

Each visit enables proactive engagement with local businesses. Discussion with company leadership identifies and resolves barriers to growth and uncovers opportunities for strategic support.

By gathering actionable data directly from employers, the program ensures our activities remain relevant, responsive, and impactful.

The following information represents a summary of the current FY 2026 Pulse program from the beginning of the fiscal year (October 1, 2025) through March 2026.

***I. Key Pulse Visit Metrics (FY 2026)***

<b>Number</b>	<b>Activity</b>
20	Pulse Visits Conducted
31 hours	Direct Engagement Time
65	Number of Follow-up Items Identified
57	Number of Follow-up Items Completed
21	Average Employees per Company
83%	Avg Percentage of Products/Services Exported Outside Martin County

***II. Business Visits by Industry Sector***

<b>% of Total Visits</b>	<b>Industry Sector</b>
40%	Manufacturing
25%	Marine
15%	Aviation/Aerospace
10%	Tourism/Hospitality/Retail
5%	Health Care
3%	Construction/Contractor
2%	Logistics

**BUSINESS ATTRACTION**

Business Attraction is the other major activity that the Business Development Board of Martin County prioritizes.

BDBMC staff engages with a variety of business attraction leads for projects that feature recruitment of companies that are currently located outside of Martin County.

The project leads come from a variety of sources, ranging from the economic development teams at FloridaCommerce and FPL to site selection consultants and direct company inquiries.

These leads mirror Martin County’s main industries and strengths in marine, aviation/aerospace, and manufacturing.

Project follow-up from BDBMC staff typically features the collecting and sharing of additional information to help the respective company's leadership with their decision-making, including providing information relating to site identification, utility capacity, employee training programs/talent pipelines, and facilitating connections to a variety of financing opportunities.

One of the goals of Business Attraction – as well as Business Retention & Expansion – is to help fill the millions of square feet of newly constructed as well as legacy commercial real estate space, and support the growth of local businesses, capital investment, and jobs.

## **PROGRAMMING & EVENTS**

The BDBMC conducts a variety of programming, workshops, and events that directly benefit local and regional stakeholders including businesses, entrepreneurs, and community partners (e.g. chambers, economic development/policy organizations, etc.).

The BDBMC's most visible, community-wide event is its signature annual Martin County Business Awards, which is typically attended by more than 300 people. The event highlights, honors, and celebrates Martin County businesses and entrepreneurs.

The BDBMC also hosts an annual half-day Commercial Real Estate-focused event designed to position Martin County as a competitive location for manufacturing growth, industrial real estate investment, and business expansion.

Additionally, BDBMC staff will conduct and host at least three Manufacturers Roundtable meetings and two Talent Advancement Team meetings.

The Manufacturers Roundtable is intended to provide a focused, confidential setting where manufacturers can speak openly with peers about key challenges and opportunities impacting manufacturing operations.

The Talent Advancement Team is a group that discusses and considers strategies around workforce development as well as the attraction/retention of talent and labor to the area.

Finally, the BDBMC intends to partner with the Stuart/Martin County Chamber to offer an Entrepreneur Education Program as another resource to local entrepreneurs and small businesses.

## **MARKETING & COMMUNICATIONS**

The BDBMC recognizes the importance of proactively communicating its vision, mission, and activities to various stakeholders, from the business community to elected/appointed county leadership to residents.

The BDBMC will be creative and persistent in its messaging, utilizing a variety of mediums across the communications spectrum to actively engage targeted audiences.

Mediums include the BDBMC website; the monthly newsletter; and social media (LinkedIn, Facebook).

County leadership has identified *Business Attraction & Retention Representation* as a priority area where BDBMC staff should focus their efforts.

The expectation for this priority area is for staff to attend and actively participate in events of local-to-international significance and draw attention to Martin County's opportunities and strategic place in the region.

The following chart shows the various events and programming that BDBMC management and staff will consider attending in FY 2027.

## POTENTIAL BDBMC EVENTS & PROGRAMMING (FY 2027)

Event/Program	Date	Location	Description
IBEX	Oct 2026	Tampa	International BoatBuilders' Exhibition – North American technical trade event for marine manufacturing.
NBAA	Oct 2026	Las Vegas	National Business Aviation Association – the flagship global event for business aviation (e.g. FBO operators, charter firms, avionics shops, etc.).
AMI	Feb 2027	Florida	Association of Marina Industries – leading event for marina operators, boatyard managers, and marine services businesses in North America.
MRO Americas	May 2027	Orlando	World's largest gathering of the aviation-related MRO industry (Maintenance, Repair and Overhaul)
Paris Air Show	June 2027	Paris, France	World's oldest and most prestigious aviation event, featuring international aerospace manufacturers, defense firms, and emerging aviation tech companies.
IMTS	Sep 2027	Chicago	International Manufacturing Technology Show - Largest manufacturing tech trade show in the hemisphere.

## INVESTORS

Many factors contribute to the Business Development Board of Martin County's success or failure. One of the most critical factors is the level of collaboration between the BDBMC and community stakeholders.

The BDBMC is strong, in part, due to the solid partnerships and financial investment from a variety of organizations and companies that do business in Martin County.

Martin County (\$465,000) and the Village of Indiantown (\$15,000) – both public institutions – are the two largest investors/revenue sources for the BDBMC.

The remainder of the BDBMC's revenue comes from private companies and organizations.

Generally, the BDBMC prioritizes soliciting investors from the types of companies that benefit from the "rising tide" philosophy of economic development – that an

economically strong business community results in additional opportunities for brand exposure and growth of product sales/revenue.

These companies are often in the following sectors: financial services and banking, staffing/employment, health care, utilities, insurance, or tech/IT.

Finally, the BDBMC will take a more deliberate and proactive approach towards the goal of growing the number of BDBMC investors and increasing investor revenues.

Here is the list of BDBMC investors, from the 2025 Annual Report:



## BUDGET & FINANCIALS

The BDBMC operating budget for Fiscal Year 2027 is \$648,000.

Here is a breakdown of BDBMC expenses by function, from the most recent audit.

The chart is a summary and accounting of staff activities undertaken in support of the organization's vision and mission.

<b>FISCAL ACCOUNTABILITY AND TRANSPARENCY</b>			
<b>2025 Revenues &amp; Resources</b>		<b>2025 Expense Allocations</b>	
County	\$465,000	Business Retention & Expansion	30%
Municipal Investors	\$15,000	Community/Investor Outreach	24%
Private Investors	\$92,000	Business Attraction	9%
Events & Sponsorships	\$68,000	Business Assistance (entrepreneurship)	8%
Misc Fees (interest, etc.)	\$4,000	Marketing & Branding	4%
<b>TOTAL</b>	<b>\$644,000</b>	Talent & Workforce	3%
		Supporting Services (admin/mgmt)	22%

Here is the adopted operating budget for Fiscal Year 2027.

**BUSINESS DEVELOPMENT BOARD OF MARTIN COUNTY  
FY27 BUDGET & FUND STRUCTURE**

INCOME	FY 24	FY 25	FY 26	FY 27		
	ACTUAL	ACTUAL	ADOPTED	OPERATING BUDGET	PUBLIC FUND	PRIVATE FUND
<b>COUNTY</b>	\$ 450,000	\$ 465,000	\$ 465,000	\$ 465,000	\$ 465,000	\$ -
Balance Forward			\$ 43,400	\$ -	\$ -	\$ -
<b>MUNICIPAL</b>	\$ 20,000	\$ 15,000		\$ 15,000	\$ 15,000	\$ -
Village of Indiantown			\$ 15,000			
<b>EVENTS &amp; SPONSORSHIPS</b>	\$ 52,552	\$ 67,920				
Annual Event			\$ 53,000	\$ 53,000	\$ -	\$ 53,000
Events- Other (CRE Forum, roundtables/workshops, econ dev events)			\$ 6,000	\$ 12,000	\$ -	\$ 12,000
Activity Sponsorships (supplemental - econ dev program/event/service)			\$ 16,000	\$ -	\$ -	\$ -
<b>IN-KIND (LEGAL)</b>	\$ 18,630	\$ 17,685	\$ 18,793	\$ 19,000	\$ -	\$ 19,000
<b>INVESTOR</b>	\$ 67,336	\$ 92,690				
Company			\$ 84,000	\$ 80,000		\$ 80,000
<b>INTEREST</b>	\$ 4,262	\$ 4,357	\$ 4,000	\$ 4,000		\$ 4,000
	<b>\$ 612,780</b>	<b>\$ 662,652</b>	<b>\$ 705,193</b>	<b>\$ 648,000</b>	<b>\$ 480,000</b>	<b>\$ 168,000</b>
<b>EXPENSES</b>						
<b>BANK CHARGES &amp; FEES</b>	\$ 632	\$ 738	\$ 1,000	\$ 1,000	\$ 1,000	
<b>BUSINESS DEV MARKETING</b>	\$ 11,746	\$ 32,319				
CRE/GIS Software Platform			\$ 16,000	\$ 18,000	\$ 18,000	
Advertising			\$ -	\$ -	\$ -	\$ -
Sponsorships			\$ 5,500	\$ 8,000	\$ -	\$ 8,000
<b>COMPUTER EQUIP/SOFTWARE (Adobe, MS365, etc.)</b>	\$ 1,948	\$ 3,013	\$ 3,600	\$ 3,700	\$ 1,700	\$ 2,000
<b>ECON DEV PROGRAMS/SVCS</b>	\$ 7,033	\$ 10,724				
Administrative costs to run Small Business Loan Fund			\$ 47,000	\$ 3,500	\$ 3,500	\$ -
Mtgs/Events ( Mfrs Roundtable, Talent Advancement Team, etc.)			\$ 4,800	\$ 1,500	\$ 1,500	\$ -
Forums (CRE, Access to Capital, etc.)			\$ 6,000	\$ 3,500	\$ 3,500	\$ -
<b>EVENTS/FORUMS</b>	\$ 50,100	\$ 78,648				
Annual Awards Luncheon			\$ 53,000	\$ 45,000	\$ -	\$ 45,000
Events- Other (Corporate Council, State of the Economy, etc.)			\$ 6,000	\$ 3,000	\$ -	\$ 3,000
Board Meetings and similar			\$ 1,000	\$ 500	\$ -	\$ 500
<b>IN-KIND (LEGAL)</b>	\$ 18,630	\$ 17,685	\$ 18,793	\$ 19,000		\$ 19,000
<b>INSURANCE (D&amp;O Liability, Workers Comp, etc.)</b>	\$ 5,717	\$ 6,183	\$ 7,000	\$ 6,500	\$ 6,500	
<b>MEMBERSHIPS</b>	\$ 4,741	\$ 8,345	\$ 8,000	\$ 8,000		\$ 8,000
<b>OCCUPANCY (rent, storage, utilities, cleaning)</b>	\$ 29,289	\$ 35,653	\$ 40,000	\$ 40,000	\$ 13,300	\$ 26,700
<b>OFFICE SUPPLIES/GENERAL</b>	\$ 14,198	\$ 10,664	\$ 10,000	\$ 10,000	\$ 10,000	\$ -
<b>OUTSIDE SERVICES</b>	\$ 215,441	\$ 129,540	\$ -	\$ -		
Audit			\$ 15,000	\$ 15,500	\$ 15,500	
Communications (Marketing & Public Relations)			\$ 56,700	\$ 37,000	\$ -	\$ 37,000
Business services (Payroll, Accounting, etc.)			\$ 5,600	\$ 5,000	\$ -	\$ 5,000
Tax Related (City of Stuart Tax, 990, MCTC)			\$ 200	\$ 300	\$ -	\$ 300
<b>PAYROLL</b>	\$ 248,487	\$ 351,058	\$ 370,000	\$ 380,000	\$ 380,000	
<b>POSTAGE AND POSTAL SVCS</b>	\$ 471	\$ 272	\$ 1,000	\$ 500	\$ 500	
<b>PROFESSIONAL DEV/TRAINING</b>	\$ 1,992	\$ 2,407	\$ 4,000	\$ 4,000	\$ -	\$ 4,000
<b>SUBSCRIPTIONS</b>	\$ 10,927	\$ 3,631	\$ 2,000	\$ 2,500		\$ 2,500
<b>IT/TECHNOLOGY</b>	\$ 12,220	\$ 19,336	\$ 18,000	\$ 25,000	\$ 25,000	\$ -
<b>TRAVEL &amp; ENTERTAINMENT</b>	\$ 543	\$ 2,865	\$ 5,000	\$ 7,000		\$ 7,000
<b>TOTALS</b>	<b>\$ 634,115</b>	<b>\$ 713,081</b>	<b>\$ 705,193</b>	<b>\$ 648,000</b>	<b>\$ 480,000</b>	<b>\$ 168,000</b>

## ORGANIZATIONAL LEADERSHIP

The following information, from the 2025 Annual Report, summarizes the leadership team at the Business Development Board of Martin County.

The most current information on BDBMC leadership can be found at [www.bdbmc.org](http://www.bdbmc.org).

<b>BDBMC LEADERSHIP TEAM</b>	
<p><b>OFFICERS</b> Susan Rabinowitz, <i>President, Bank of America</i> Dan Romence,* <i>President-Elect, Indiantown Marine Center</i> <i>(Appointed by Marine Industries Association of the Treasure Coast)</i> Lauren Abbott, <i>Treasurer, Oceanwide Electronics</i> Steve Hartz, <i>Secretary, Value Tool &amp; Engineering</i> Eric Kiehn,* <i>Past President, C&amp;W Technologies</i> <i>(Appointed by Economic Council of Martin County)</i></p>	<p><b>PULSE ADVISORY COMMITTEE</b> Ted Astolfi, <i>Economic Council of Martin County</i> Alberto Delgado, <i>Manpower South Florida</i> Trisha Hawthorne, <i>Seacoast Bank</i> William "David" Snyder, <i>Evergreen Private Care</i> Bill West, <i>Acquisition Experts</i></p>
<p><b>DIRECTORS</b> Brian Bauer,* <i>CareerSource Research Coast</i> <i>(Appointed by CareerSource)</i> Angela Browning, PhD,* <i>Indian River State College</i> <i>(Appointed by IRSC)</i> Marshall Critchfield, <i>Florida Power &amp; Light</i> Patrick Gleason, <i>State Insurance Agency, Inc.</i> Ransom "Reed" Hartman,* <i>Hartman Real Estate</i> <i>(Appointed by Martin County REALTORS Association of the Treasure Coast)</i> David Powers,* <i>Indiantown Realty Corp</i> <i>(Appointed by Village of Indiantown)</i> Ron Rose,* <i>Jensen Beach Chamber of Commerce</i> <i>(Appointed by Council of Chambers)</i> William "David" Snyder, <i>Evergreen Private Care</i> Tyson Waters, <i>Fox, McClusky, Bush, Robison, PLCC</i> Ed Weinberg,* <i>EW Consultants</i> <i>(Appointed by Martin County Board of County Commissioners)</i></p>	<p><b>MANUFACTURING ROUNDTABLE</b> Ted Astolfi, <i>Economic Council of Martin County</i> Alberto Delgado, <i>Manpower South Florida</i> Trisha Hawthorne, <i>Seacoast Bank</i> Jill Marasa, <i>Ashley Capital</i> Bill West, <i>Acquisition Experts</i></p>
<p><b>ELECTED OFFICIALS / LIAISONS</b> Blake Capps,* <i>Martin County BOCC</i> Laura Giobbi,* <i>City of Stuart</i> Carmine Dipaolo,* <i>Village of Indiantown</i></p>	<p><b>TALENT ADVANCEMENT TEAM</b> Shannon Armstrong, <i>Co-chair, Strong Consulting Group</i> Mike England, <i>Co-chair, Express Employment Professionals</i></p>
<p><small>*Appointed positions Names reflect FY2025</small></p>	<p><b>CORPORATE COUNCIL</b> Trisha Hawthorne, <i>Seacoast Bank</i></p>
	<p><b>PROFESSIONAL TEAM</b> William Corbin, <i>Executive Director</i> Troy McDonald, <i>Director of Economic Development</i> Christina Hunter, <i>Economic Development Coordinator</i> Lauren Bevins, <i>Office Administrator</i></p>
	<p><b>CONSULTING TEAM</b> <i>Upstairs Communications</i></p>